CLAIMS

What Is Claimed:

- 1. A method of identifying agents that modulate the cleavage of APP by a β -secretase comprising:
 - (a) providing a chimeric molecule, wherein the chimeric molecule includes a transmembrane region, an APP β -secretase cleavage site, and an extracellular region;
 - (b) contacting the chimeric molecule with a β-secretase in the presence and absence of at least one potential cleavage modulating agent; and
 - (c) identifying occurrences of cleavage of the chimeric molecule; wherein a difference in cleavage in the presence of the agent relative to cleavage in the absence of the agent is indicative of a cleavage modulating agent.
- 2. The method of claim 1, wherein the β -secretase cleavage site is the amino acid sequence EVKMDAE.
- 3. The method of claim 1, wherein the β -secretase cleavage site is the amino acid sequence EVNLDAE.
- 4. The method of claim 1, wherein the chimeric protein is expressed from an expression vector.
- 5. The method of claim 4, wherein the chimeric protein is expressed in a host cell.
- 6. The method of claim 5, wherein the host cell expresses an active β -secretase enzyme.
- 7. The method of claim 6, wherein the host cell expresses an endogenous β -secretase enzyme.
- 8. The method of claim 6, wherein the host cell comprises an expression vector that expresses β -secretase.

- 9. The method of claim 1, wherein identifying occurrences of cleavage comprises detection of a cleaved extracellular region.
- 10. The method of claim 1, wherein the extracellular region includes the central APP domain (CAD).
- 11. The method of claim 1, wherein the extracellular region binds F-spondin.
- 12. A method of identifying agents that modulate the cleavage of APP by a β -secretase comprising:
 - (a) providing a chimeric molecule, wherein the chimeric molecule includes a transmembrane region with a γ -secretase cleavage site, a β -secretase cleavage site, and an APP C-terminal cytoplasmic tail modified to allow detection of nuclear localization;
 - (b) contacting the chimeric molecule with a β -secretase in the presence and absence of at least one potential modulating agent;
 - (c) contacting the chimeric molecule with a γ-secretase; and
 - (d) identifying occurrences of cleavage by measuring nuclear localization of the C-terminal cytoplasmic tail

wherein a difference in cleavage in the presence of the agent relative to cleavage in the absence of the agent is indicative of a cleavage modulating agent.

- 13. The method of claim 12, wherein the β -secretase cleavage site is the amino acid sequence EVKMDAE.
- 14. The method of claim 12, wherein the chimeric protein is expressed from an expression vector.
- 15. The method of claim 14, wherein the protein is expressed in a host cell.
- 16. The method of claim 15, wherein the host cell expresses an active β -secretase enzyme.

- 17. The method of claim 15, wherein the host cell expresses an endogenous β -secretase enzyme.
- 18. The method of claim 15, wherein the host cell comprises an expression vector that expresses β -secretase.
- 19. A method of identifying agents that specifically modulate the cleavage of APP by a β secretase with respect to cleavage of APLP comprising contacting an APLP with β -secretase in
 the presence and absence of a modulator of β -secretase cleavage of APP, wherein lack of a
 significant difference in cleavage of the APLP in the presence and absence of the modulator is
 indicative of a specific modulator of β -cleavage of APP.
- 20. The method of claim 19, wherein the APLP is APLP1.
- 21. The method of claim 19, wherein the APLP is APLP2.
- 22. A composition comprising a polypeptide substrate for cleavage by β -secretase comprising a transmembrane region and an exogenous APP β -secretase cleavage site inserted into the polypeptide near the transmembrane region.
- 23. The composition of claim 22, wherein the exogenous β -secreatase cleavage site is inserted from 1 to 100 residues from the transmembrane region.
- 24. The composition of claim 22, wherein the exogenous β -secreatase cleavage site is inserted from 10 to 90 residues from the transmembrane region.
- 25. The composition of claim 22, wherein the exogenous β -secreatase cleavage site is inserted from 40 to 50 residues from the transmembrane region.
- 26. The composition of claim 22, wherein the β -secreatase cleavage site is the amino acid sequence EVKMDAE.
- 27. An isolated nucleic acid encoding the polypeptide substrate of claim 22.

28. A host cell comprising the nucleic acid of claim 27.

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- 29. The host cell of claim 28, further defined as a mammalian cell.
- 30. A composition comprising a polypeptide substrate for cleavage by β -secretase comprising a transmembrane region and an exogenous APLP1 β -secretase cleavage site inserted into the polypeptide near the transmembrane region.
- 31. The composition of claim 30, wherein the exogenous β -secreatase cleavage site is inserted from 1 to 100 residues from the transmembrane region.
- 32. The composition of claim 30, wherein the exogenous β -secreatase cleavage site is inserted from 10 to 90 residues from the transmembrane region.
- 33. The composition of claim 30, wherein the exogenous β -secreatase cleavage site is inserted from 40 to 50 residues from the transmembrane region.
- 34. The composition of claim 30, wherein the β -secreatase cleavage site is the amino acid sequence DELAPAGTGVSRE.
- 35. An isolated nucleic acid encoding the polypeptide substrate of claim 30.
 - 36. A host cell comprising the nucleic acid of claim 35.
 - 37. The host cell of claim 36, further defined as a mammalian cell.
 - 38. A method of identifying agents that modulate the cleavage of APP like proteins by a β secretase comprising:
 - (a) providing a chimeric molecule, wherein the chimeric molecule includes a transmembrane region, an APLP β-secretase cleavage site, and an extracellular region;
 - (b) contacting the chimeric molecule with a β -secretase in the presence and absence of at least one potential cleavage modulating agent; and
 - (c) identifying occurrences of cleavage of the chimeric molecule;

wherein a difference in cleavage in the presence of the agent relative to cleavage in the absence of the agent is indicative of a cleavage modulating agent.

- 39. The method of claim 38, wherein the APLP β -secretase cleavage site is an APLP1 cleavage site.
- 40. The method of claim 38, wherein the APLP β -secretase cleavage site is an APLP2 cleavage site.
- 41. The method of claim 38, wherein the chimeric protein is expressed from an expression vector.
- 42. The method of claim 41, wherein the protein is expressed in a host cell.
- 43. The method of claim 42, wherein the host cell expresses an active β -secretase enzyme.
- 44. The method of claim 43, wherein the host cell expresses an endogenous β -secretase enzyme.
- 45. The method of claim43, wherein the host cell comprises an expression vector that expresses β -secretase.
- 46. The method of claim 38, wherein identifying occurrences of cleavage comprises detection of a cleaved extracellular region.
- 47. The method of claim 38, wherein the extracellular region includes the central APP domain (CAD).
- 48. The method of claim 38, wherein the extracellular region binds F-spondin.